

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re: W. R. Grace & Co., et al
Debtor

Case No. 01-01139 Jointly Administered
Reporting Period: November 2001

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (con't)	X	
Copies of bank statements		X	
Cash disbursements journals			Not available
Statement of Operations	MOR-2	X	
Balance Sheet	MOR-3	X	
Status of Postpetition Taxes	MOR-4	X	
Copies of IRS Form 6123 or payment receipt			Not available
Copies of Federal income tax returns filed during reporting period			None filed
Summary of Unpaid Postpetition Debts	MOR-4		See Note #4
Listing of aged accounts payable			See Note #4
Accounts Receivable Reconciliation and Aging	MOR-5	X	
Debtor Questionnaire	MOR-5	X	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the documents attached are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Joint Debtor

Date



Signature of Authorized Individual*

24 DECEMBER 2001

Date

Robert M. Tarola

Printed Name of Authorized Individual

Senior Vice President and
Chief Financial Officer

Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

W. R. Grace & Co.
Monthly Financial Report
November 30, 2001

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Monthly Operating Report

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Bank Statements

Federal Income Tax Returns

None Filed

Forward-Looking Information

This monthly financial report contains forward-looking information that involves risks and uncertainties. For such information, Grace claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Actual results could differ materially from the results predicted, and reported results should not be considered as a indication of future performance. Factors that could cause actual results to differ from those contained in the forward-looking information include those factors set forth in Grace's most recent Annual Report on Form 10-K and quarterly reports on Form 10-Q, which have been filed with the Securities Exchange Commission.

Statement of Confidentiality

The information contained in the monthly financial report contains confidential information of W. R. Grace & Co. and its subsidiaries (the "Confidential Information"). The Confidential Information has been prepared solely for information purposes and may not be disclosed to any person or entity or reproduced, disseminated or disclosed, in whole or in part, except to officers, directors, employees, and representatives of the recipient ("Representatives") or as required by applicable law or regulation. By receipt of the Confidential Information, each recipient agrees to (1) use the Confidential Information only to enhance its understanding of Grace and its businesses, and (2) inform its Representatives of the confidential nature of such information and direct them to treat such information in accordance with the terms. Each recipient agrees to be responsible for any breach of these provisions by any of its Representatives.

Monthly Operating Report

W. R. Grace & Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

November 2001

	JP Morgan Chase Disbursement 9101013572	Wachovia Lockbox 8619039102	First Union Deposit Acct 2199500021812	First Union Payroll 2078900003615	First Union Money Market 8025296271	First Union Depository 2000608810868	Merrill Lynch Investment 3323735
CASH BEGINNING OF MONTH	\$ 14,076	\$ 551,234	\$ 459	\$ (109,751)	\$ -	\$ 3,744	\$ 65,858,004
RECEIPTS							
					No Activity	No Activity	
ACCOUNTS RECEIVABLE - THIRD PARTIES							
ACCOUNTS RECEIVABLE - INTERCOMPANY							
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES		664,770	2,253,934				
TRANSFERS IN - NONFILING ENTITIES							
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	246,001			1,558,897			26,800,000
MISCELLANEOUS			826,958				
TOTAL RECEIPTS	246,001	664,770	3,080,892	1,558,897	-	-	26,800,000
DISBURSEMENTS							
PAYROLL				1,024,806			
PAYROLL TAXES				588,532			
TRADE PAYABLES - THIRD PARTIES							
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES							
TRANSFERS OUT - THIRD PARTIES	169,294						
TRANSFERS OUT - NONFILING ENTITIES							
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		594,205	2,511,336				37,900,000
MISCELLANEOUS				920			
TOTAL DISBURSEMENTS	169,294	594,205	2,511,336	1,614,259	-	-	37,900,000
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	76,707	70,566	569,556	(55,361)	-	-	(11,100,000)
CASH - END OF MONTH	90,783	621,800	570,015	(185,112)	-	3,744	54,758,004

Note #1

Various payments are made by W. R. Grace & Co. - Conn on behalf of other debtor entities. Such activity may include salary of employees, legal and professional fees, and other expenditures, and is generally recorded via intercompany accounts. In addition, certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

W. R. Grace & Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

November 2001

	JP Morgan Chase Holding 323223141	First Union Daleen Deposit 2090002554779	First Union SBA Deposit 2090003135045	JP Morgan Chase Concentration 16001257	Fleet Bank Payroll 44987004	Bank of America Payroll 3750245235	Bank of America Payroll 8188003115
CASH BEGINNING OF MONTH	\$ 710,977	\$ 62,887	\$ 165,072	\$ 535,341	\$ -	\$ -	\$ 8,154
RECEIPTS							
	No Activity				No Activity	No Activity	No Activity
ACCOUNTS RECEIVABLE - THIRD PARTIES							
ACCOUNTS RECEIVABLE - INTERCOMPANY							
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES		85	349	358,487			
TRANSFERS IN - NONFILING ENTITIES				11,892,407			
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS				130,184,418			
MISCELLANEOUS				1,105			
TOTAL RECEIPTS	-	85	349	142,436,417	-	-	-
DISBURSEMENTS							
PAYROLL							
PAYROLL TAXES							
TRADE PAYABLES - THIRD PARTIES				338,174			
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS				20,000,000			
DIP INTEREST AND USAGE FEES				271,141			
TRANSFERS OUT - THIRD PARTIES				9,424,090			
TRANSFERS OUT - NONFILING ENTITIES				4,339,313			
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS				107,302,339			
MISCELLANEOUS							
TOTAL DISBURSEMENTS	-	-	-	141,675,058	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	85	349	761,360	-	-	-
CASH - END OF MONTH	710,977	62,972	165,421	1,296,701	-	-	8,154

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W. R. Grace & Co. - Conn
 Schedule of Cash Receipts and Disbursements
 MOR-1
 November 2001

	Bank of America Lockbox 8188203114	First Union Concentration 2000000282172	First Union Payroll 2079900016741	First Union Petty Cash 2079900005600	Citic Bank Payroll 15502015736	Fleet Bank Payroll 51217668	First Union Libby Medical 2079900065006
CASH BEGINNING OF MONTH	\$ 1,953,416	\$ 1,878,109	\$ (375,031)	\$ 5,707	\$ 20,163	\$ 3,544	\$ 30,376
RECEIPTS							
					No Activity	No Activity	No Activity
ACCOUNTS RECEIVABLE - THIRD PARTIES	45,229,290						
ACCOUNTS RECEIVABLE - INTERCOMPANY	507,225						
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES							
TRANSFERS IN - NONFILING ENTITIES							
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		71,400,000	5,873,949	7,750			
MISCELLANEOUS							
TOTAL RECEIPTS	45,736,515	71,400,000	5,873,949	7,750	-	-	-
DISBURSEMENTS							
PAYROLL			3,985,437				
PAYROLL TAXES			1,889,894				
TRADE PAYABLES - THIRD PARTIES							
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES							
TRANSFERS OUT - THIRD PARTIES	660,927	107,899		17,810			
TRANSFERS OUT - NONFILING ENTITIES							
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	45,142,355	72,040,209					
MISCELLANEOUS							
TOTAL DISBURSEMENTS	45,803,282	72,148,108	5,875,332	17,810	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(66,767)	(748,108)	(1,382)	(10,059)	-	-	-
CASH - END OF MONTH	1,886,649	1,130,001	(376,413)	(4,352)	20,163	3,544	30,376

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W. R. Grace & Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

November 2001

	First Union Accts Payable 2079920005761	First Union Payroll 2079900067554	Wachovia Lockbox 1866-082535	First Union Accts payable 2079900005260	First Union Accts Payable 2079900005231	Allfirst Payroll 16296631	SunTrust Payroll 00000141309
CASH BEGINNING OF MONTH	\$ (5,414,838)	\$ 293,472	\$ 1,898,408	\$ (3,400,444)	\$ (1,204,643)	\$ 195,000	\$ 45,000
RECEIPTS							
							No Activity
ACCOUNTS RECEIVABLE - THIRD PARTIES			35,476,951				
ACCOUNTS RECEIVABLE - INTERCOMPANY			294,626				
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES							
TRANSFERS IN - NONFILING ENTITIES			7,783,709				
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	34,043,407	1,444,157		11,125,800	17,986,249	3,180,146	
MISCELLANEOUS			181,627				
TOTAL RECEIPTS	34,043,407	1,444,157	43,736,913	11,125,800	17,986,249	3,180,146	-
DISBURSEMENTS							
PAYROLL		1,113,451				1,949,874	
PAYROLL TAXES		729,326				1,230,272	
TRADE PAYABLES - THIRD PARTIES	33,302,373			10,545,039	18,001,529		
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES							
TRANSFERS OUT - THIRD PARTIES							
TRANSFERS OUT - NONFILING ENTITIES							
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS			44,036,522				
MISCELLANEOUS							
TOTAL DISBURSEMENTS	33,302,373	1,842,777	44,036,522	10,545,039	18,001,529	3,180,146	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	741,034	(398,620)	(299,608)	580,762	(15,280)	-	-
CASH - END OF MONTH	(4,673,804)	(105,148)	1,598,800	(2,819,682)	(1,219,923)	195,000	45,000

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W. R. Grace & Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

November 2001

	PNC 4002641360	Hibernia Natl Disbursement 101391210	Bank of America Payroll 0000.0002 2137	Allfirst Payroll 16298657	First Union Petty Cash 2040000016900	Banco de Credito Operating Acct 1931115122058	Banco de Credito Operating Acct 1931125963172
CASH BEGINNING OF MONTH	\$ 25,000	\$ 10,000	\$ 25,000	\$ 40,760	\$ 32,416	\$ 581	\$ 212,873
RECEIPTS							
	No Activity	No Activity	No Activity		No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES						6,097	25,063
ACCOUNTS RECEIVABLE - INTERCOMPANY							
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES						90,536	
TRANSFERS IN - NONFILING ENTITIES							
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS				5,049,401			
MISCELLANEOUS							
TOTAL RECEIPTS	-	-	-	5,049,401	-	96,633	25,063
DISBURSEMENTS							
PAYROLL				3,327,811			
PAYROLL TAXES				1,721,690		39,232	
TRADE PAYABLES - THIRD PARTIES							
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES							
TRANSFERS OUT - THIRD PARTIES						33,983	
TRANSFERS OUT - NONFILING ENTITIES							
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS							91,402
MISCELLANEOUS						3,760	57,932
TOTAL DISBURSEMENTS	-	-	-	5,049,401	-	76,975	149,334
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)						19,657	(124,271)
CASH - END OF MONTH	25,000	10,000	25,000	40,760	32,416	20,238	88,601

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W. R. Grace & Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

November 2001

	Banco de Credito Time Deposit	Bank of Boston Operating Acct 0154519	Bank of Boston Operating Acct 0154424	Cash in Transit	Cash on Hand	Other
CASH BEGINNING OF MONTH	\$ -	\$ 10,393	\$ 585,770	\$ 184	\$ 48,025	\$ 172,416
RECEIPTS						
	No Activity			No Activity	No Activity	
ACCOUNTS RECEIVABLE - THIRD PARTIES		474	182,140			
ACCOUNTS RECEIVABLE - INTERCOMPANY						
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI						
DIP BORROWINGS						
TRANSFERS IN - THIRD PARTIES		3,013	21,229			
TRANSFERS IN - NONFILING ENTITIES						
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS						
MISCELLANEOUS						134,989
TOTAL RECEIPTS	-	3,487	203,369	-	-	134,989
DISBURSEMENTS						
PAYROLL		5,185				
PAYROLL TAXES						
TRADE PAYABLES - THIRD PARTIES			141,621			
TRADE PAYABLES - INTERCOMPANY						
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI						
DIP PRINCIPAL REPAYMENTS						
DIP INTEREST AND USAGE FEES						
TRANSFERS OUT - THIRD PARTIES						
TRANSFERS OUT - NONFILING ENTITIES						
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS			3,000			
MISCELLANEOUS		8,459	14,543			
TOTAL DISBURSEMENTS	-	13,644	159,164	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	(10,158)	44,205	-	-	134,989
CASH - END OF MONTH	-	235	629,974	184	48,025	307,405

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W. R. Grace & Co. - Conn		
Schedule of Cash Receipts and Disbursements		
MOR-1		
November 2001		
	CURRENT MONTH	
	ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 64,891,853	
RECEIPTS		
ACCOUNTS RECEIVABLE - THIRD PARTIES	80,920,015	
ACCOUNTS RECEIVABLE - INTERCOMPANY	801,851	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI	-	
DIP BORROWINGS	-	
TRANSFERS IN - THIRD PARTIES	3,382,402	
TRANSFERS IN - NONFILING ENTITIES	19,676,117	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	308,900,175	
MISCELLANEOUS	1,144,680	
TOTAL RECEIPTS	414,835,239	-
DISBURSEMENTS		
PAYROLL	11,406,565	
PAYROLL TAXES	6,198,846	
TRADE PAYABLES - THIRD PARTIES	62,328,735	
TRADE PAYABLES - INTERCOMPANY	-	
ACCOUNT SECURITIZATION		
PAYMENTS AS SERVICER FOR GRPI	-	
DIP PRINCIPAL REPAYMENTS	20,000,000	
DIP INTEREST AND USAGE FEES	271,141	
TRANSFERS OUT - THIRD PARTIES	10,414,003	
TRANSFERS OUT - NONFILING ENTITIES	4,339,313	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	308,621,367	
MISCELLANEOUS	85,615	
TOTAL DISBURSEMENTS	424,665,586	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(9,830,347)	-
CASH - END OF MONTH	55,061,506	\$ -

Note #1

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Chart 1

W.R. Grace & Co.			
Schedule of Cash Receipts and Disbursements			
MOR-1			
November 2001			
	JP Morgan Chase Pass Through 323881953	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	626,791	626,791	
TOTAL RECEIPTS	626,791	626,791	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	626,791	626,791	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	626,791	626,791	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)		-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Remedium Group, Inc.
Schedule of Cash Receipts and Disbursements
MOR-1
November 2001

	JP Morgan Chase Depository/Wire 323883342	JP Morgan Chase Disbursement 601831985	Other	CURRENT MONTH	
				ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ (22,005)	\$ (231,877)	\$ 24,301	\$ (229,581)	
RECEIPTS					
	No Activity				
ACCOUNTS RECEIVABLE - THIRD PARTIES				-	
ACCOUNTS RECEIVABLE - INTERCOMPANY				-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI				-	
DIP BORROWINGS				-	
TRANSFERS IN - THIRD PARTIES				-	
TRANSFERS IN - NONFILING ENTITIES				-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		628,791	1,041	627,832	
TOTAL RECEIPTS		628,791	1,041	627,832	
DISBURSEMENTS					
PAYROLL				-	
PAYROLL TAXES				-	
TRADE PAYABLES - THIRD PARTIES		355,955		355,955	
TRADE PAYABLES - INTERCOMPANY				-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI				-	
DIP PRINCIPAL REPAYMENTS				-	
DIP INTEREST AND USAGE FEES				-	
TRANSFERS OUT - THIRD PARTIES				-	
TRANSFERS OUT - NONFILING ENTITIES				-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS				-	
MISCELLANEOUS	1			1	
TOTAL DISBURSEMENTS	1	355,955	-	355,956	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(1)	270,835	1,041	271,876	-
CASH - END OF MONTH	(22,006)	38,958	25,343	42,295	-

Darex Puerto Rico, Inc.

Schedule of Cash Receipts and Disbursements

MOR-1

November 2001

	Citibank Operating Acct 300153011	Petty Cash	Other	CURRENT MONTH	
				ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 3,038,269	\$ 1,500	\$ (51,673)	\$ 2,988,096	
RECEIPTS					
		No Activity	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES	540,951			540,951	
ACCOUNTS RECEIVABLE - INTERCOMPANY				-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI				-	
DIP BORROWINGS				-	
TRANSFERS IN - THIRD PARTIES				-	
TRANSFERS IN - NONFILING ENTITIES				-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS				-	
TOTAL RECEIPTS	540,951	-	-	540,951	-
DISBURSEMENTS					
PAYROLL				-	
PAYROLL TAXES				-	
TRADE PAYABLES - THIRD PARTIES	315,918			315,918	
TRADE PAYABLES - INTERCOMPANY				-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI				-	
DIP PRINCIPAL REPAYMENTS				-	
DIP INTEREST AND USAGE FEES				-	
TRANSFERS OUT - THIRD PARTIES				-	
TRANSFERS OUT - NONFILING ENTITIES				-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS				-	
MISCELLANEOUS				-	
TOTAL DISBURSEMENTS	315,918	-	-	315,918	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	225,033	-	-	225,033	-
CASH - END OF MONTH	3,263,302	1,500	(51,673)	3,213,129	-

CC Partners Schedule of Cash Receipts and Disbursements MOR-1 November 2001			
	First Union Deposit Acct 2199500031802	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ (1,599,153)	\$ (1,599,153)	
RECEIPTS			
	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ (1,599,153)	\$ (1,599,153)	\$ -

Kootenai Development Company Schedule of Cash Receipts and Disbursements MOR-1 November 2001			
	First National Bank of Montana 1049097	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 36,936	\$ 36,936	
RECEIPTS			
	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ 36,936	\$ 36,936	\$ -

Dewey & Almy, LLC

Schedule of Cash Receipts and Disbursements

MOR-1

November 2001

	Miscellaneous	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 1,000	\$ 1,000	
RECEIPTS			
	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ 1,000	\$ 1,000	\$ -

Grace Europe, Inc. Schedule of Cash Receipts and Disbursements MOR-1 November 2001			
	Bardays Bank PLC	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ (11,520)	\$ (11,520)	
RECEIPTS			
	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS		-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS	(11,520)	(11,520)	
TOTAL DISBURSEMENTS	(11,520)	(11,520)	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	11,520	11,520	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Gloucester New Communities Company, Inc. Schedule of Cash Receipts and Disbursements MOR-1 November 2001			
	Cash On Hand	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 500	\$ 500	
RECEIPTS			
	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ 500	\$ 500	\$ -

W. R. Grace & Co. - Conn Bank Reconciliations October 2001 MOR-1								
	JP Morgan Chase Disbursement 9101013572		Wachovia Lockbox 8619039102		First Union Deposit Acct 2199500021812		First Union Payroll 2079900003615	
Balance per books	\$ 14,076		\$ 551,235		\$ 458		\$ (142,635)	
Bank Balance	\$ 80,835		\$ 681,994		\$ -		\$ -	
(+) Deposits in transit								
(-) Outstanding checks							(52,379)	
Other	(66,759)		(130,759)		458		(90,256)	
Adjusted bank balance	\$ 14,076		\$ 551,235		\$ 458		\$ (142,635)	
Deposits in Transit	Date	Amt	Date	Amt	Date	Amt	Date	Amt
Outstanding Checks	Ck. #	Amt	Ck. #	Amt	Ck. #	Amt	Ck. #	Amt
							101521	(6,113.25)
							13480	(3,750.00)
							4642	(77.29)
							4870	(1,792.06)
							4888	(811.56)
							14085	(14,273.19)
							5297	(1,125.08)
							5307	(2,586.49)
							5308	(1,882.81)
							5366	(2,763.36)
							5383	(6,616.91)
							5682	(2,049.05)
							5692	(1,235.05)
							5693	(2,049.05)
							5694	(884.83)
							5695	(3,779.83)
							5703	(108.83)
							5690	(480.11)
Other								
Transfers between bank accounts		(66,759)		(130,759)				
Accounting error								
Interest not recorded on books								
Bank fees not recorded on books						458		
Payroll tax payments not recorded								4,510
Unreconciled bank activity								(68,818)
Unreconciled ledger activity								(25,948)
Returned item adjustment								
Payroll/other activity in transit								
Petty cash funds								
Unrecorded deposit								

	First Union Money Market 8025296271	First Union Depository 2000006910969	Merrill Lynch Investment 3323735	JP Morgan Chase Holding 323223141
Balance per books	\$ -	\$ 3,744	\$ 65,745,544	\$ 710,977
Bank Balance		\$ 3,744	\$ 65,868,004	\$ 710,977
(+) Deposits in transit				
(-) Outstanding checks				
Other			(122,461)	
Adjusted bank balance	\$ -	\$ 3,744	\$ 65,745,544	\$ 710,977
Deposits in Transit	Date Amt	Date Amt	Date Amt	Date Amt
Outstanding Checks	Ck. # Amt	Ck. # Amt	Ck. # Amt	Ck. # Amt
Other				
Transfers between bank accounts				
Accounting error				
Interest not recorded on books				(122,461)
Bank fees not recorded on books				
Payroll tax payments not recorded				
Unreconciled bank activity				
Unreconciled ledger activity				
Returned item adjustment				
Payroll/other activity in transit				
Petty cash funds				
Unrecorded deposit				